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DK T BK 3,249 PG 676  
DESOTO COUNTY, MS  
W.E. DAVIS, CH CLERK

**MORTGAGE SUBORDINATION AGREEMENT**

*X* RETURN TO:  
WATKINS LUDLAM WINTER & STENNIS, P A  
P. O. BOX 1456  
OLIVE BRANCH, MS 38654-1456  
(662) 895-2996

00931.35887 HOLLIS

## Mortgage Subordination Agreement

THIS AGREEMENT is made this 8TH day of OCTOBER, 2010 by  
BANK PLUS ("Subordinating Party"),  
whose address is .  
and is being given to WELLS FARGO BANK, N.A.  
, a National Association corporation ("Lender").

### Recitals

1. LENDER is making a mortgage loan (the "loan") to:

NATASHA CATHERINE INGRAM

SCOTT BURNHAM HOLLIS

("Borrower") in connection with the acquisition or refinancing of certain premises with a property address of 6354 MOONDANCE COVE, OLIVE BRANCH, MS 38654 which premises are more fully described in Exhibit A attached hereto and incorporated herein by reference ("Property").

2. Borrower is the present of the Property or will at the time of the making of the Loan be the owner of the Property, and has executed or is about to execute a Mortgage/Deed of Trust in the sum of \$\*\*\*249,450.00 dated November 2, 2010, in favor of the LENDER.  
Recorded in Book 3242, Page 393.

3. Subordinating Party is also making a mortgage loan to the Borrower in the amount of  
THIRTY-TWO THOUSAND FIVE HUNDRED AND NO/100

Dollars (\$\*\*\*\*32,500.00) in connection with the acquisition of the Property, or now owns or holds an interest as mortgagee of the Property pursuant to the provisions of that certain Mortgage/Deed of Trust dated 07/01/2006, and recorded on 07/01/2006, at Mortgage Book 2518, Page 179, as Document No. in the office of the Recorder, County of DE SOTO, State of MS



4. LENDER is willing to make such a loan to Borrower provided that LENDER obtains a first lien on the Property and Subordinating Party unconditionally subordinates the lien on its Mortgage/Deed of Trust to the lien in favor of LENDER in the manner hereinafter described.

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Subordinating Party, and to induce LENDER to make a loan to Borrower, Subordinating Party hereby agrees with extensions or modifications of it, will be and shall remain a lien on the Property prior and superior to the lien in favor of Subordinating Party in the same manner as if LENDER's Mortgage/Deed of Trust has been executed and recorded prior in time to the execution and recordation of the Subordinating Party's Mortgage/Deed of Trust.

**Subordinating Party further agrees that:**

1. Subordinating Party will not exercise any foreclosure rights with respect to the Property, will not accept a deed in lieu of foreclosure, and will not exercise or enforce any right or remedy which may be available to Subordinating Party with respect to the property, without at least thirty (30) days prior written notice to LENDER. All such notices shall be sent to:

**WELLS FARGO BANK, N.A.**

**P. O. BOX 5137, DES MOINES, IA 50306-5137**

2. Any future advances of funds or additional debt that may be secured by the Subordinating Party's Mortgage/Deed of Trust including, without limitation, additional debt created by any shared appreciation or negative amortization provisions of the Subordinating Party's Mortgage/Deed of Trust (together, "Future Advances"), shall be subject to the provisions of this Mortgage Subordination Agreement. The Mortgage/Deed of Trust securing the Note in favor of LENDER, and any renewals, extensions, or modifications of it, will be and shall remain a lien on the property prior and superior to any lien for Future Advances.

3. This Agreement is made under the laws of the State in which the Property is located. It cannot be waived, changed, or terminated, except by a writing signed by both parties. This Agreement shall be binding upon Subordinating Party and their heirs, representatives, successors and assigns of Subordinating Party, and shall inure to the benefit of, and shall be enforceable by LENDER and its successors and assigns. Subordinating Party waives notice of LENDER's acceptance of this Agreement.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed the day and year first above written.

**BANK PLUS**

Subordinating Party

WITNESS:

*Anthony P. Miller*

By:

*[Signature]*

(Signature)

*Kelly L. Blanchard*

Its:

*Assistant Vice President*

(Title)

STATE OF

*Mississippi*

) SS.

COUNTY OF

*DeSoto*

)

On this *20<sup>th</sup>* day of *October*, *2010*, before me, the undersigned, a Notary Public in and for said county, personally appeared to me *Ben Edge* personally known, who being duly sworn, did say that he/she is *VP* of *BANK PLUS* and that foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged the execution of said instrument to be the voluntary act and deed of said corporation.

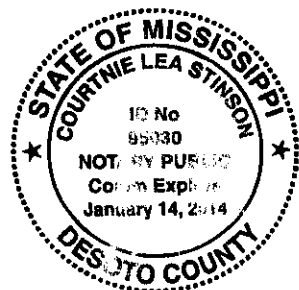
Witness my hand and notarial seal the day and year last above written.

My commission expires

*1/14/14*

*Courtney Leaton*

Notary Public



**EXHIBIT "A"**

Lot 112, Cherokee Trail, 1<sup>st</sup> Addition, Part of Cherokee Valley PUD, situated in Section 31, Township 1 South, Range 6 West, DeSoto County, Mississippi as per plat thereof recorded in Plat Book 95, Page 12, Chancery Clerk's Office, DeSoto County, Mississippi.